

AMENDED IN SENATE JUNE 25, 2008

AMENDED IN SENATE JUNE 16, 2008

AMENDED IN ASSEMBLY APRIL 3, 2008

CALIFORNIA LEGISLATURE—2007–08 REGULAR SESSION

ASSEMBLY BILL

No. 2868

Introduced by Assembly Member ~~De Leon~~ Davis

February 22, 2008

An act to add and repeal Section 33334.23 of the Health and Safety Code, relating to redevelopment.

LEGISLATIVE COUNSEL’S DIGEST

AB 2868, as amended, ~~De Leon~~ Davis. Redevelopment agencies: affordable housing.

The Community Redevelopment Law requires a redevelopment agency to deposit not less than 20% of all taxes the agency receives in a Low and Moderate Income Housing Fund and allocate those funds for the purposes of increasing, improving, and preserving the community’s supply of low- and moderate-income housing available at affordable housing cost, as defined, to persons and families of low or moderate income, lower income households, very low income households, and extremely low income households, unless the agency makes specified findings.

Existing law, until January 1, 2013, authorizes any redevelopment agency in Santa Cruz County, the Contra Costa County Redevelopment Agency, and the Monterey County Redevelopment Agency to make assistance available from its Low and Moderate Income Housing Fund directly to a home buyer and separately defines affordable housing cost for these purposes.

This bill, until January 1, 2013, would authorize the community redevelopment agency in Los Angeles County to expend moneys from its Low and Moderate Income Housing Fund to assist home buyers with a gross income up to, and including, 150% of the area median income.

Vote: majority. Appropriation: no. Fiscal committee: no.
State-mandated local program: no.

The people of the State of California do enact as follows:

1 SECTION 1. Section 33334.23 is added to the Health and
2 Safety Code, to read:
3 33334.23. (a) Notwithstanding any other provision of law, the
4 Los Angeles County community redevelopment agency may
5 expend moneys from its Low and Moderate Income Housing Fund
6 to provide assistance to home buyers with a gross income up to,
7 and including, 150 percent of the area median income.
8 (b) This section shall remain in effect only until January 1, 2013,
9 and as of that date is repealed, unless a later enacted statute, that
10 is enacted before January 1, 2013, deletes or extends that date.

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